

THE CHANCERY SENTINEL, L.L.C.

November 19, 2003

Brian Coe
Coe Construction Inc.
2302 E. 13th Street
Loveland, CO 80537

RE: Letter of Recommendation

Dear Mr. Coe:

This recommendation is in reference to the Mulberry and Lemay retail project in Ft Collins, CO. The project consisted of 20,000 + square feet of prime retail space. Coe's scope of work covered the core and shell of the buildings, grading, utility installation, and all above ground work. The contract had a 180-day completion period; those dates were met without any delays.

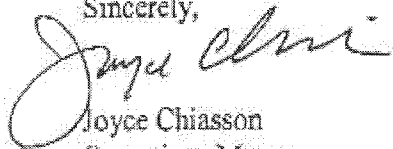
Throughout the project, weekly construction meetings were held on site. The members of the meetings were: the developer, engineer, architect, and Coe's construction staff. Any issues were reviewed and solved with a collective effort from all parties. Coe had a good working relationship with the city inspectors and utility providers, and often solved problems without the help of the developer.

The budget for the project was set before the notice to proceed and contract was signed. The budget stayed on course throughout the project.

As the acting construction manager for the developer (Goldberg Properties), I would highly recommend Coe and their staff for any future construction projects. Their work ethic and knowledge of construction made for an effective project. In addition, Coe also had made some helpful value engineering solutions for project, hence saving both time and money.

If you have any questions regarding this letter, please call me at 303-831-0534.

Sincerely,


Joyce Chiasson
Operations Manager